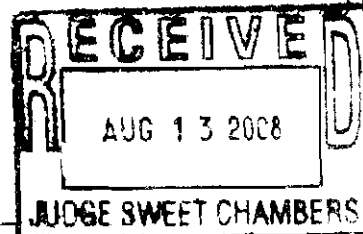


**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

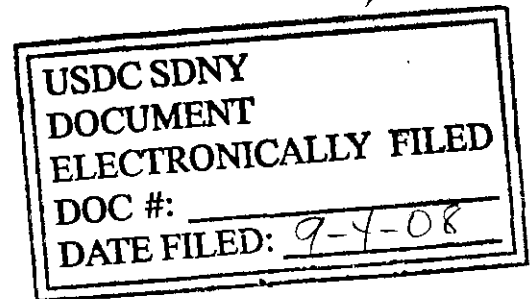
GILLES BRANSBOURG, Individually and on
Behalf of All Others Similarly Situated,
Plaintiff,

v.

THE BEAR STEARNS COMPANIES INC.,
JAMES E. CAYNE, ALAN D. SCHWARTZ,
WARREN J. SPECTOR, SAMUEL L.
MOLINARO, JR. and ALAN C. GREENBERG,
Defendants.



Civil Action No. 08 CV 5054 (*Reus*)



STIPULATION AND [PROPOSED] ORDER

WHEREAS, Defendants' answer to the Complaint in the above-captioned action (the "Action") would have been due on July 7, 2008;

WHEREAS, there have been no previous requests for an extension of time to answer, move against, or otherwise respond to the Complaint served in the Action;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel for the parties to the Action, as follows:

1. Defendants shall not be required to answer or otherwise respond to, and are hereby expressly relieved from answering or otherwise responding to, the Complaint in the above-captioned action;
2. Plaintiffs shall have sixty (60) days from the entry of the order pursuant to the Private Securities Litigation Reform Act appointing Lead Plaintiff(s) and Lead Counsel to serve and file a consolidated amended complaint (the "Complaint");
3. Defendants shall have sixty (60) days to answer, move against, or otherwise respond to the Complaint;
4. In the event Defendants move to dismiss the Complaint:

(a) Plaintiffs shall have sixty (60) days from the date such motion is served to serve and file opposition papers; and

(b) Defendants shall have forty-five (45) days from the date opposition papers are served by plaintiffs to serve and file reply papers.

IT IS FURTHER STIPULATED AND AGREED that nothing herein shall be deemed to constitute a waiver of any defenses in this action. Defendants reserve all arguments and defenses in the above-captioned actions.

Dated: July 7, 2008
New York, New York

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Attorneys for Defendant James E. Cayne

(a) Plaintiffs shall have sixty (60) days from the date such motion is served to serve and file opposition papers; and

(b) Defendants shall have forty-five (45) days from the date opposition papers are served by plaintiffs to serve and file reply papers.

IT IS FURTHER STIPULATED AND AGREED that nothing herein shall be deemed to constitute a waiver of any defenses in this action. Defendants reserve all arguments and defenses in the above-captioned actions.

Dated: July __, 2008
New York, New York

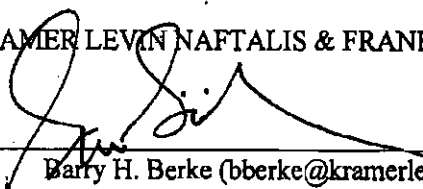
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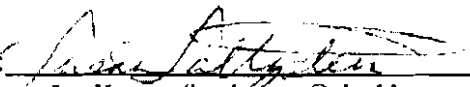
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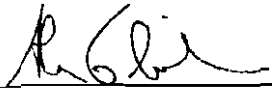
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Attorney for Plaintiff Gilles Bransbourg

SO ORDERED:

U.S.D.J

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Attorney for Plaintiff Gilles Bransbourg

8/19/08
SO ORDERED:

Paul H. Clutter - Part I
U.S.D.J.

AFFIDAVIT OF SERVICE BY FIRST CLASS MAIL

STATE OF NEW YORK)
) ss.:
COUNTY OF NEW YORK)

Trevor J. Hill, being duly sworn, deposes and says:

1. I am not a party to this action, am over 18 years of age and am employed by Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019.

2. On July 7, 2008, I served a true copy of the foregoing STIPULATION AND [PROPOSED] ORDER on the following:

Jeffrey Craig Block, Esq.
Berman DeValerio Pease Tabacco Burt & Pucillo
One Liberty Square, 8th Floor
Boston, MA 02109

3. I made such service by personally enclosing a true copy of the aforementioned document in a properly addressed prepaid wrapper and depositing it into an official depository under the exclusive custody and care of the United States Postal Service in the State of New York.


Trevor J. Hill

Sworn to before me this
7th day of July, 2008


Notary Public

SYLVIA ANDREEV
Notary Public, State of New York
No. 01AN6119735
Qualified in Queens County
Certificate Filed in New York County
Commission Expires Dec. 6, 2008